

COMMISSIONER'S REPORT

As of December 31, 2019

DOR Commissioner's Report: Market Values for Month Ending 12/31/2019

Market Value

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity	REITs	Market Value
AY3L: AK Higher Education Investment	\$428,575	\$148,157,910	\$112,191,969		\$98,195,508	\$0	\$358,973,963
AY2L: AK Mental Hlth Trust Reserve	\$3,786	\$17,831,731	\$22,853,772		\$12,472,123		\$53,161,413
AY19: Constitutional Budget Reserve Fund	\$1,607,825,846	\$49,672,992	\$455,327,603		\$49,578,823	\$0	\$2,162,405,265
AY2H: EVOS Habitat Investment	\$47,724	\$30,325,934	\$35,672,572		\$19,082,580		\$85,128,809
AY02: EVOS Research Investment	\$47,883	\$36,814,308	\$43,299,462		\$23,167,069		\$103,328,722
AY01: GeFONSI	\$1,137,551,866		\$0	\$232,203,352			\$1,369,755,218
AY3F: GeFONSI II	\$647,707,871	\$52,643,359	\$111,002,318	\$371,854,163	\$40,375,010	\$0	\$1,223,582,722
AY9J: Illinois Creek Mine Reclamation	\$1,461	\$500,533	\$379,078		\$331,795	\$0	\$1,212,867
AY04: Int'l Airport Revenue Fund	\$111,182,803	\$3,582,854	\$32,842,203		\$3,576,097	\$0	\$151,183,958
AY13: PCE Endowment Fund	\$1,316,609	\$467,559,709	\$354,057,650		\$309,887,374	\$0	\$1,132,821,341
AY08: Public School - Principal	\$874,299	\$300,088,741	\$227,241,050		\$198,891,610	\$0	\$727,095,702
AY11: RHIF LTC Insurance	\$476,559	\$116,050,147	\$410,393,878		\$74,113,232	\$0	\$601,033,816

Relative Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment		0.27% ▲	-0.75% ◆		0.35% ▲
AY2L: AK Mental Hlth Trust Reserve		0.54% ◆	-1.01% ✖		0.46% ▲
AY19: Constitutional Budget Reserve Fund	-0.65% ◆	0.30% ▲	0.06% ●		0.29% ▲
AY2H: EVOS Habitat Investment		0.62% ◆	-1.10% ✖		0.42% ▲
AY02: EVOS Research Investment		0.63% ◆	-1.10% ✖		0.42% ▲
AY01: GeFONSI	0.05% ●			-0.05% ●	
AY3F: GeFONSI II	-0.06% ●	0.30% ▲	0.07% ●	-0.61% ◆	0.30% ▲
AY9J: Illinois Creek Mine Reclamation		0.27% ▲	-0.75% ◆		0.36% ▲
AY04: Int'l Airport Revenue Fund	-1.46% ✖	0.37% ▲	0.72% ◆		0.37% ▲
AY13: PCE Endowment Fund		0.27% ▲	-0.75% ◆		0.36% ▲
AY08: Public School - Principal		0.27% ▲	-0.75% ◆		0.35% ▲
AY11: RHIF LTC Insurance		0.31% ▲	-0.72% ◆		0.33% ▲

DOR Commissioner's Report: Market Values for Month Ending 12/31/2019

Actual Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment		41.27%	31.25%		27.35%
AY2L: AK Mental Hlth Trust Reserve		33.54%	42.99%		23.46%
AY19: Constitutional Budget Reserve Fund	74.35%	2.30%	21.06%		2.29%
AY2H: EVOS Habitat Investment		35.62%	41.90%		22.42%
AY02: EVOS Research Investment		35.63%	41.90%		22.42%
AY01: GeFONSI	83.05%			16.95%	
AY3F: GeFONSI II	52.94%	4.30%	9.07%	30.39%	3.30%
AY9J: Illinois Creek Mine Reclamation		41.27%	31.25%		27.36%
AY04: Int'l Airport Revenue Fund	73.54%	2.37%	21.72%		2.37%
AY13: PCE Endowment Fund		41.27%	31.25%		27.36%
AY08: Public School - Principal		41.27%	31.25%		27.35%
AY11: RHIF LTC Insurance		19.31%	68.28%		12.33%

Target Allocation

Plan Name	Cash Equivalents	Domestic Equity	Fixed Income	Interm. Fixed Income	Int'l Equity
AY3L: AK Higher Education Investment		41.00%	32.00%		27.00%
AY2L: AK Mental Hlth Trust Reserve		33.00%	44.00%		23.00%
AY19: Constitutional Budget Reserve Fund	75.00%	2.00%	21.00%		2.00%
AY2H: EVOS Habitat Investment		35.00%	43.00%		22.00%
AY02: EVOS Research Investment		35.00%	43.00%		22.00%
AY01: GeFONSI	83.00%			17.00%	
AY3F: GeFONSI II	53.00%	4.00%	9.00%	31.00%	3.00%
AY9J: Illinois Creek Mine Reclamation		41.00%	32.00%		27.00%
AY04: Int'l Airport Revenue Fund	75.00%	2.00%	21.00%		2.00%
AY13: PCE Endowment Fund		41.00%	32.00%		27.00%
AY08: Public School - Principal		41.00%	32.00%		27.00%
AY11: RHIF LTC Insurance		19.00%	69.00%		12.00%

DOR Commissioner's Report: Net Pool Performance for Month Ending 12/31/2019

Relative Performance (Net of Fee)	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	0.04% ●	0.01% ●	0.36% ●	0.06% ●	0.15% ●	0.13% ●	0.15% ●
Cash & Cash Equivalents	0.03% ●	0.06% ●	0.17% ●	0.20% ●	0.27% ●	0.26% ●	0.28% ●
Domestic Equity	-0.08% ◆	0.01% ●	-0.06% ◆	-0.11% ◆			
Intermediate Term Fixed Income	-0.04% ▲	0.09% ●	0.24% ●	0.14% ●	0.12% ●	0.12% ●	0.21% ●
International Equity	-0.31% ◆	-0.19% ◆	0.04% ●	-0.03% ▲			
Pool Performance (Net of Fee)	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	0.22%	2.46%	9.08%	4.08%	3.20%	3.66%	3.90%
Cash & Cash Equivalents	0.49%	1.08%	2.45%	1.87%	1.35%	1.16%	0.86%
Domestic Equity	9.01%	10.38%	30.96%	14.46%			
Intermediate Term Fixed Income	0.47%	1.19%	3.83%	2.01%	1.53%	1.40%	1.76%
International Equity	8.61%	6.77%	21.55%	9.83%			
Benchmark Performance	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
Broad Market Fixed Income	0.18%	2.45%	8.72%	4.03%	3.05%	3.53%	3.75%
Cash & Cash Equivalents	0.46%	1.03%	2.28%	1.67%	1.08%	0.90%	0.58%
Domestic Equity	9.10%	10.37%	31.02%	14.57%			
Intermediate Term Fixed Income	0.51%	1.10%	3.59%	1.86%	1.40%	1.28%	1.54%
International Equity	8.92%	6.96%	21.51%	9.87%			

DOR Commissioner's Report: Net Plan Performance for Month Ending 12/31/2019

Relative Performance (Net of Fee)	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
AY3L: AK Higher Education Investment	-0.07%	0.00%	0.00%	-0.03%	0.12%	0.11%	
AY2L: AK Mental Hlth Trust Reserve	-0.01%	0.09%	-0.09%	0.03%	0.21%	0.26%	0.45%
AY19: Constitutional Budget Reserve Fund	0.05%	0.05%	0.14%	0.13%	0.22%	0.20%	0.21%
AY2H: EVOS Habitat Investment	-0.07%	-0.02%	-0.45%	-0.11%	0.24%	0.30%	0.51%
AY02: EVOS Research Investment	-0.07%	-0.02%	-0.36%	-0.12%	0.19%	0.27%	0.49%
AY01: GeFONSI	0.02%	0.09%	0.22%	0.18%	0.22%	0.21%	0.24%
AY3F: GeFONSI II	0.04%	0.13%	0.13%				
AY9J: Illinois Creek Mine Reclamation	-0.08%	-0.09%	-0.13%	-0.09%	0.04%	0.07%	0.21%
AY04: Int'l Airport Revenue Fund	0.04%	0.02%	0.08%	0.20%	0.26%	0.24%	0.26%
AY13: PCE Endowment Fund	-0.06%	0.00%	-0.03%	-0.08%	0.18%	0.20%	0.38%
AY08: Public School - Principal	-0.08%	0.00%	0.09%	-0.07%	0.10%	0.08%	0.02%
AY11: RHIF LTC Insurance	0.00%	0.00%	0.04%	-0.06%	0.17%	0.16%	0.11%
Plan Performance (Net of Fee)	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
AY3L: AK Higher Education Investment	6.09%	7.05%	21.71%	10.08%	7.44%	7.23%	
AY2L: AK Mental Hlth Trust Reserve	5.07%	6.22%	19.48%	9.41%	7.11%	6.95%	8.33%
AY19: Constitutional Budget Reserve Fund	0.78%	1.72%	5.48%	3.04%	2.28%	2.17%	2.26%
AY2H: EVOS Habitat Investment	5.10%	6.22%	18.82%	9.90%	7.68%	7.58%	9.33%
AY02: EVOS Research Investment	5.11%	6.23%	18.90%	9.89%	7.64%	7.55%	9.31%
AY01: GeFONSI	0.49%	1.07%	2.90%	1.90%	1.38%	1.21%	1.29%
AY3F: GeFONSI II	1.07%	1.77%	6.38%				
AY9J: Illinois Creek Mine Reclamation	6.08%	6.96%	21.57%	10.02%	7.00%	6.06%	4.96%
AY04: Int'l Airport Revenue Fund	0.77%	1.69%	5.43%	3.10%	2.32%	2.07%	1.99%
AY13: PCE Endowment Fund	6.09%	7.05%	21.67%	10.03%	7.48%	7.37%	9.27%
AY08: Public School - Principal	6.08%	7.04%	21.64%	9.30%	6.89%	6.75%	7.87%
AY11: RHIF LTC Insurance	2.88%	4.58%	16.06%	7.42%	5.69%	5.68%	6.75%
Benchmark Performance	3 Month	FYTD	1 Year	3 Year	5 Year	6 Year	10 Year
AY3L: AK Higher Education Investment	6.15%	7.05%	21.71%	10.11%	7.33%	7.13%	
AY2L: AK Mental Hlth Trust Reserve	5.08%	6.13%	19.58%	9.38%	6.90%	6.69%	7.87%
AY19: Constitutional Budget Reserve Fund	0.74%	1.67%	5.34%	2.91%	2.06%	1.97%	2.04%
AY2H: EVOS Habitat Investment	5.17%	6.25%	19.27%	10.01%	7.45%	7.28%	8.82%
AY02: EVOS Research Investment	5.17%	6.25%	19.27%	10.01%	7.45%	7.28%	8.82%
AY01: GeFONSI	0.47%	0.98%	2.68%	1.72%	1.16%	1.01%	1.04%
AY3F: GeFONSI II	1.04%	1.63%	6.25%				
AY9J: Illinois Creek Mine Reclamation	6.15%	7.05%	21.71%	10.11%	6.95%	5.99%	4.75%
AY04: Int'l Airport Revenue Fund	0.74%	1.67%	5.34%	2.91%	2.06%	1.83%	1.73%
AY13: PCE Endowment Fund	6.15%	7.05%	21.71%	10.11%	7.30%	7.17%	8.89%
AY08: Public School - Principal	6.15%	7.03%	21.55%	9.37%	6.79%	6.67%	7.85%
AY11: RHIF LTC Insurance	2.88%	4.58%	16.02%	7.48%	5.52%	5.52%	6.64%

DOR Commissioner's Report: Fee Totals for Month Ending 12/31/2019

		Monthly Fees	FYTD Fees
Plan	AY3L: AK Higher Education Investment	\$5,250.19	\$42,460.27
	AY2L: AK Mental Hlth Trust Reserve	\$639.31	\$5,319.48
	AY19: Constitutional Budget Reserve Fund	\$2,996.00	\$19,778.50
	AY2H: EVOS Habitat Investment	\$1,002.78	\$8,525.99
	AY02: EVOS Research Investment	\$1,217.38	\$10,448.64
	AY01: GeFONSI	\$0.00	\$0.00
	AY3F: GeFONSI II	\$2,767.08	\$23,037.63
	AY9J: Illinois Creek Mine Reclamation	\$18.15	\$143.48
	AY04: Int'l Airport Revenue Fund	\$209.95	\$1,405.56
	AY13: PCE Endowment Fund	\$16,617.48	\$132,686.46
	AY08: Public School - Principal	\$10,619.55	\$84,480.21
	AY11: RHIF LTC Insurance	\$4,109.59	\$34,681.81
	Pool	AY73: Broad Market Fixed Income	\$0.00
AY70: Cash & Cash Equivalents		\$0.00	\$0.00
AY5V: Domestic Equity		\$9,886.46	\$60,198.11
AY72: Intermediate Term Fixed Income		\$0.00	\$0.00
AYLC: International Equity		\$32,945.18	\$296,246.36



Program	Account Name	End Balance
GeFONSI1	21460 GENERAL FUND	\$696,704,162.97
	22076 AK CLEAN WATER FUND	\$114,705,817.43
	General Fund Investment Fund	\$91,700,423.97
	22077 AK DRINKING WATER FUND	\$66,441,552.89
	21472 OIL & HAZARDOUS SUBSTANCE RELEASE PREVENTION AND RESPONSE FUND	\$42,322,359.82
GeFONSI2	22240 REGIONAL ED ATTENDANCE AREA SCHL FUND	\$121,798,604.11
	21507 SCHOOL CONSTRUCTION FUND	\$106,158,651.10
	22110 HIGHWAY EQUIPMENT WORKING CAPITAL FUND FOR OPERATING APPROPRIATIONS	\$87,743,788.73
	22140 PUBLIC EDUCATION FUND	\$70,402,503.38
	21508 MAJOR MAINTENANCE GRANT FUND	\$63,141,853.54